

EXHIBIT

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UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

OFFICE OF MARKETS, TARIFFS, AND RATES

NOV 15 2002

In Reply Refer To:
MT-11.2
Docket No. ES03-8-000

NorthWestern Corporation
Attn: Mr. Alan D. Dietrich
Vice President- Legal Administration &
Corporate Secretary
125 S. Dakota Ave.
Sioux Falls, SD 57104

Thank you for your October 25, 2002, application filed pursuant to section 204 of the Federal Power Act. The application requests that the Commission authorize NorthWestern Corporation (NorthWestern) to assume no more than \$355,402,000 of First Mortgage Bonds; \$67,010,325 of Junior Subordinated Debentures; \$40,000,000 of Medium-Term Notes; and \$62,700,000 of Transition Bonds of NorthWestern Energy, L.L.C., formerly known as Montana Power Company.

NorthWestern requests a waiver of the Commission's competitive bidding and negotiated placement requirements at 18 C.F.R. § 34.2

The Commission issued a notice of the application on October 31, 2002. We received no petitions, protests, or requests opposing the granting of the requested authorization.

Authorization:

The Commission authorizes NorthWestern to assume no more than \$355,402,000 of First Mortgage Bonds; \$67,010,325 of Junior Subordinated Debentures; \$40,000,000 of Medium-Term Notes; and \$62,700,000 of Transition Bonds of NorthWestern Energy, L.L.C., formerly known as Montana Power Company, upon the terms and conditions and for the purposes specified in the application, subject to the following conditions:

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Docket No. ES02-8-000

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This authorization is effective as of the date of this letter order and terminates two years thereafter.

The securities are exempt from the Commission's competitive bidding and negotiated placement requirements at 18 C.F.R. § 34.2.

This authorization is without prejudice to the authority of the Commission or any other regulatory body with respect to rates, service, accounts, valuation, estimates or determination of cost or any other matter whatsoever now pending or which may come before this Commission.

Nothing in this letter order shall be construed to imply any guarantee or obligation on the part of the United States with respect to any security to which this letter order relates.

Authority to act on this matter is delegated to the Director, Division of Tariffs & Market Developments-Central, pursuant to 18 C.F.R. § 375.307. This order constitutes final agency action. Requests for rehearing by the Commission may be filed within thirty (30) days of the date of issuance of this order, pursuant to 18 C.F.R. § 385.713.

Sincerely,

Oyan M. McLaughlin for

Michael C. McLaughlin, Director
Division of Tariffs and Market
Development-Central